

NAVAL AIR STATION PENSACOLA SOLAR PROJECT

PROJECT OVERVIEW

The Department of the Navy (DON) and Gulf Power are working together to develop a large-scale solar facility on Naval Air Station (NAS) Pensacola's Navy Outlying Landing Field (NOLF) Saufley.

Gulf Power's third-party developer Coronal Development Services will build, own and maintain the solar facility, which will produce power for Gulf Power's customers.

The DON will count the solar project towards its one gigawatt initiative while Gulf Power will acquire the energy and associated renewable energy credits (RECs) generated.

Once operational, the estimated 65-megawatt (MW) direct current (DC) or 50-MW alternating current (AC)* facility at NOLF Saufley could power approximately 7,500 homes on a sunny day.

Below is a representative photo of what the ground-mounted solar photovoltaic arrays will look like. Roughly 657,000 panels will be installed for the NOLF Saufley facility.



*Solar panels produce DC energy, which is converted to AC for grid consumption.

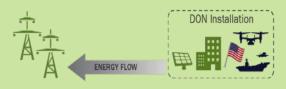






PROJECT HIGHLIGHTS

- 37-year real estate outgrant agreement
- Facility to encompass approximately 290 acres of land
- The project will not have a significant effect on the environment as determined by the Finding of No Significant Impact (FONSI)
- Expected project completion by the end of 2016
- Groundbreaking is planned for December 2015
- A REPO Model 2, this project will generate energy at NOLF Saufley that will flow to the external grid for consumption by the community



EXTERNAL GRID

MODEL 2

ABOUT THE NAVY'S ONE GW INITIATIVE

The Secretary of the Navy established the Renewable Energy Program Office (REPO) in May 2014 to help the DON bring one gigawatt (GW) of renewable energy into procurement by the end of 2015.

Renewable energy generation will improve the DON's energy security, operational capability, strategic flexibility and resource availability.

Projects aim to:

- 1) Be cost-effective, mission-compatible and leverage third-party financing,
- 2) Stabilize long-term operational costs and
- 3) Be complemented by smart microgrid technology and utility infrastructure upgrades.



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ABOUT NAS PENSACOLA

Naval Air Station (NAS) Pensacola, located in Pensacola, Florida, provides support to more than 90 Department of Defense (DoD) and 35 non-DoD tenant commands. The installation is one of the largest training operations in the Navy, with nearly 60,000 students graduating from programs annually. NAS Pensacola employs more than 16,000 military and 7,400 civilian personnel. Major tenant commands include Training Air Wing SIX, Naval Aviation Schools Command, Naval Air Technical Training Center, Center for Information Dominance, Center for Naval Aviation Technical Training, Marine Aviation Training Support Groups 21 and 23, the Blue Angels, USAF 479th Flying Training Group and the headquarters for Naval Education Training Command.

NOLF SAUFLEY PROJECT SITE MAP



ABOUT GULF POWER

Gulf Power serves 447,000 customers in eight counties throughout Northwest Florida. The company's mission is to provide exceptional customer value by delivering reliable, affordable and environmentally responsible electric service while strengthening its communities. Gulf Power maintains a diverse generation mix that includes 21st century coal and natural gas, and continues to work to promote cost-effective renewable energy resources that makes environmental and economic sense. This includes the innovative solar partnerships with the departments of the Navy and Air Force, which will allow Gulf Power to bring cost-effective solar generation to Northwest Florida.

ABOUT CORONAL DEVELOPMENT SERVICES

Coronal Development Services (CDS) is a national large-scale solar project development firm. The result of a recent partnership between HelioSage Energy and Coronal-Panasonic, CDS pairs the origination and development expertise of HelioSage with the financing, construction and asset management capabilities of Coronal Group and Panasonic Eco Solutions, a division of Panasonic North America. CDS is now among the fastest growing solar development firms in the nation, executing over 500 megawatts of contracts in the past two years while helping to advance large-scale solar in states such as Connecticut, Florida, Georgia, North Carolina, Oregon and Tennessee.